TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
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TỔNG CÔNG TY HÓA CHẤT VÀ DỊCH VỤ DẦU KHÍ - CTCP
THÀNH PHỐ HÀ NỘI

RESOLUTION

Re: Implementing the plan to offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the stock offering meets the regulations on foreign ownership ratio

THE BOARD OF DIRECTORS
PETROVIETNAM CHEMICAL AND SERVICES CORPORATION – JSC

Based on the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 of the National Assembly of the Socialist Republic of Vietnam, Law No. 76/2025/QH15 dated June 17, 2025 amending and supplementing a number of articles of the Law on Enterprises and guiding documents;

Based on the Law on Securities No. 54/2019/QH14 dated November 26, 2019, Law No. 56/2024/QH15 dated November 29, 2024 and guiding documents;

Based on the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Law on Securities;

Based on Decree No. 245/2025/ND-CP dated September 11, 2025 amending and supplementing a number of articles of the Government's Decree No. 155/2020/ND-CP dated December 31, 2020 detailing the implementation of a number of articles of the Securities Law;

Based on Circular 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status;

Based on Circular No. 115/2025/TT-BTC dated December 15, 2025 of the Ministry of Finance amending and supplementing a number of articles of Circular No. 118/2020/TT-BTC dated December 31, 2020 of the Ministry of Finance guiding a number of contents on offering, issuance of securities, public tender offer, share repurchase, registration of public companies and cancellation of public company status;

Based on the Charter of Organization and Operation of PetroVietnam Chemicals and Services Corporation - JSC;

Based on Resolution No. 526/NQ-PVChem dated April 24, 2026 of the Annual General Meeting of Shareholders of PetroVietnam Chemicals and Services Corporation - Joint Stock Company in 2026;

Based on Resolution No. 1422/NQ-PVChem dated September 29, 2026 of PVChem's Board of Directors on the implementation of the Plan to offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the share offering meets the regulations on foreign ownership ratio;

Considering the proposal of the General Director of PVChem in Official Letter No. 08/BTGĐ-VA dated October 27, 2026 on the implementation of the Plan to offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the issuance of shares meets the regulations on foreign ownership ratio; based on the Summary of Opinions of PVChem Board of Directors No. 45/BB-PVChem dated October 29, 2026.

RESOLVED:

Article 1: Approving the implementation of the Plan for additional public offering of shares to existing shareholders to increase charter capital PVChem has been approved by PVChem Annual General Meeting of Shareholders in 2026 in Resolution No. 526/NQ-PVChem dated April 24, 2026, specifically as follows:

1.	Stock Name	:	Shares of PetroVietnam Chemical and Services Corporation – Joint Stock Company.
2.	Stock code	:	PVC
3.	Type of Offering Shares	:	Common shares, freely transferable.
4.	Par value of shares	:	10,000 VND/share
5.	Total Shares Issued	:	81,194,463 Shares
6.	Number of treasury shares	:	0 Shares
7.	Number of shares outstanding	:	81,194,463 Shares
8.	Number of shares offered (expected)	:	78,800,000 shares.
9.	Total offering value at par value (expected)	:	788,000,000,000 VND.
10.	Asking price	:	10,000 VND/share. All existing shareholders named in the list of shareholders to receive the right to buy additional shares for additional offering to existing shareholders have the right to buy additional shares at the same price of 10,000 VND/share.
11.	Expected amount to be raised from the offering	:	788,000,000,000 VND.
12.	Form of offering	:	Offering additional shares to the public to existing shareholders by exercising the right to buy.
13.	Objects of offering	:	Existing shareholders named in the list on the last registration date finalize the list of shareholders to exercise the right to buy shares issued by the Vietnam Securities Depository and Clearing Corporation as prescribed.
14.	Offering ratio (number of shares offered/number of shares outstanding	:	97,050953%.
15.	Right Exercise Rate	:	**100: 97.050953** (Shareholders who

			own 100 shares on the closing date of the list are entitled to 100 options, for every 100 options, they will be able to buy 97.050953 additional offerings).
16.	Distribution method	:	According to the method of exercising the right.
17.	Rounding Principle	:	The number of additional shares offered to existing shareholders will be rounded down to the units, the decimal fraction (if any) will be summarized and handled according to the plan for handling odd shares and undistributed shares specified in Section 23.
18.	Transfer of the right to buy	:	Existing shareholders named in the list on the last date of registration closing the list of shareholders to exercise the right to buy shares have the right to transfer their right to buy shares to another person within the prescribed time. The right to buy shares is allowed to be divided for transfer to many different objects at the price agreed between the parties and is only allowed to be transferred 01 (one) time. The transferee is not allowed to transfer to a third party. The transferor and the transferee agree on the transfer price, pay money and are responsible for performing obligations as prescribed in relation to the transfer.
19	Transfer Restrictions	:	Shares offered for sale are not subject to transfer restrictions (except for the case specified in Section 23). Shareholders who own shares that are subject to transfer restrictions are still entitled to receive the right to purchase shares and the number of additional shares purchased from this option is not subject to transfer restrictions.
20.	Handling plan in case the offering does not collect the		In case of the end of the offering period as prescribed, PVChem does

full amount as expected		not offer all the shares as registered, the proceeds from the offering are not enough as expected, depending on the actual situation, the Board of Directors implements the following solutions: - Apply for an extension of the offering to continue offering the remaining shares; - Adjust the capital use plan in accordance with the actual business situation; - Supplement the missing capital through bank loans under credit contracts and/or other lawful capital sources.
21. Estimated Offering Time	:	After being granted the Certificate of registration for public offering of securities by the SSC, it is expected in the fourth quarter of 2026 – 2027.
22. Additional registration and registration for additional listing of shares:		The Corporation's additionally offered shares will be additionally registered at the Vietnam Securities Depository and Clearing Corporation (VSDC) and registered for additional listing at the Stock Exchange in accordance with the provisions of law.

23. Plan for handling odd shares and undistributed stocks (if any):

23.1 Odd shares and non-fully distributed shares include:

(i) Odd shares arise due to rounding down to the unit rows;

(ii) The number of shares that shareholders refuse to buy and/or do not register to buy all and/or are due to pay for the purchase of shares without paying the purchase price;

(iii) The difference in the number of shares arising between the number of shares registered for offering and the number of shares actually offered to existing shareholders according to the ratio of exercise of rights.

23.2 Handling of odd shares and undistributed stocks (if any):

The Board of Directors decided to continue distributing these shares, the distribution ensured the following provisions:

(i) All odd shares and undistributed shares will be offered by the Board of Directors to other investors on the condition that they are not more preferential than the plan to offer to existing shareholders approved by the General Meeting of Shareholders.

(ii) The Board of Directors seeks and selects suitable investors to conduct the offering of odd shares and non-fully distributed shares that meet the following criteria:

- Domestic investors expressed their interest, desire and sufficient financial capacity to invest in the Corporation's shares.
- Investors who do not have business activities that affect the interests of the Corporation.

(iii) The handling of odd shares and shares not fully distributed to existing shareholders or external investors is in accordance with the provisions of Article 42 of Decree 155/2020/ND-CP dated December 21, 2020, in accordance with the provisions of Clause 2, Article 195 of the Law on Enterprises No. 59/2020/QH14 dated June 17, 2020 and other relevant provisions of current law.

(iv) The number of odd shares and shares that are not fully distributed when distributed to existing shareholders or external investors according to the decision of the Board of Directors will be restricted from transfer for 01 year from the date of the end of the offering.

(v) In case of expiration of the time limit for distribution of shares as prescribed by law (including the extended time (if any), if there are still shares that have not been fully offered, these unoffered shares shall be canceled and the Board of Directors shall issue a decision to terminate the offering.

Article 2: Approving the detailed plan on use of proceeds from the public offering of shares to existing shareholders

The expected amount of money raised from the offering to existing shareholders is VND 788,000,000,000 (excluding the cost of the offering), PVChem will use specifically as follows:

TT	Purpose of use of capital	Expected disbursement (billion VND)	Estimated time of disbursement
1	Increase of charter capital of PVChem – Tech Co., Ltd.	60	Quarter I - II/2027
2	Increase of charter capital of PVChem – CS Co., Ltd.	125	Quarter I - II/2027
3	Increase of charter capital of PVChem Industrial Technical Services Co., Ltd.	70	Quarter I/2027 – Quarter II/2027
4	Capital contribution under the Business Cooperation Contract No. 20260108/BCC/NSEC-PVCHEM-RICHFARM signed on January 8, 2026 and Amendment No. 01 dated August 12, 2026 to implement the project: Pet Chip Recycled Plastic Factory	79	Quarter I/2027 – Quarter II/2027
5	Capital contribution to Cai Mep Industrial Gas Co., Ltd.	228,6	Quarter I/2027 - Year 2028
6	Replenishment of working capital	225,4	Year 2027
6.1	*Payment of obligations due according to the UPAS LC Financing Notice signed on June 2, 2026 of Vietnam*	*50*	*Quarter I/2027*

TT	Purpose of use of capital	Expected disbursement (billion VND)	Estimated time of disbursement
	International Commercial Joint Stock Bank (VIB) for the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/128/2026 signed on May 6, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE		
6.2	*Payment for each order according to Contract No. 01/2026/HDKT/PVCHEM-VITRICHEM signed on February 24, 2026 between PVChem and Viet Tri Chemical Joint Stock Company*	*88,8*	*Year 2027*
6.3	*Payment of obligations due according to the UPAS LC Financing Notice signed on 21/08/2026 of Vietnam International Commercial Joint Stock Bank (VIB) for the Sale and Purchase Contract No. VS-PVCHEMCS/129/2026 signed on June 8, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE*	*25*	*Quarter I/2027*
6.4	*Payment of obligations due according to the UPAS LC Financing Notice signed on 05/08/2026 of Vietnam International Commercial Joint Stock Bank (VIB) for the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/130/2026 signed on July 7, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE*	*15*	*Quarter II/2027*
6.5	*Payment of obligations due under Debt Receipt No. 01 dated August 28, 2026, Debt Receipt No. 7 dated September 08, 2026, Debt Receipt No. 8 dated September 11, 2026, serving the Plastic Granules Purchase and Sale Contract No. VS-PVCHEMCS/131/2026 signed on August 7, 2026 between PetroVietnam Chemicals and Services Corporation – Joint Stock Company – PetroVietnam Chemical Services Branch (PVChem-CS Branch) and VINOMIG SINGAPORE PTE*	*46,6*	*Quarter II/2027*
	Total	**788**	

Order of priority purposes: In case the amount of money from the offering is not collected as expected, the Corporation will use the actual amount collected after deducting expenses and fees related to the offering such as: consultancy fees (if any), fees for auditing capital use reports, fees for issuance of offering registration certificates and other valid expenses to be allocated in order of priority from Purpose 1 to subsequent purposes.

In case of any adjustment or change in the plan to use capital raised from the offering, the Board of Directors shall ensure compliance with the provisions of Clause 2, Article 9 of Decree 155/2020/ND-CP and report to the nearest General Meeting of Shareholders.

For temporarily idle capital sources due to not being disbursed according to the detailed capital use plan approved by the Board of Directors, the Board of Directors is entitled to decide to open a term deposit contract(s) to enjoy interest in accordance with the actual disbursement progress of the capital use plan.

Article 3: To approve the plan to ensure that the additional offering of shares to existing shareholders meets the regulations on the maximum foreign ownership ratio as prescribed.

Pursuant to Official Letter No. 4713/UBCK-PTTT dated July 18, 2023 of the State Securities Commission on the dossier of notification of the maximum SHNN ratio of PetroVietnam Chemicals and Services Corporation - JSC, the maximum ownership rate of foreign investors in PVChem is 0%.

The Board of Directors is committed to implementing measures to ensure that the offering meets the maximum foreign ownership ratio in PVChem, specifically:

- For the transfer of the right to buy: shareholders are only allowed to transfer the right to buy to domestic investors.
- The number of odd shares arising in the process of exercising the right to be rounded down and the shares rejected by existing shareholders to buy: The Board of Directors commits to distribute only to domestic investors.

Article 4: This Resolution replaces Resolution No. 1422/NQ-PVChem dated September 29, 2026 of PVChem's Board of Directors on the implementation of the Plan to Offer additional shares to existing shareholders to increase PVChem's charter capital, the plan to ensure that the share offering meets the regulations on foreign ownership ratio.

Article 5: Organization of implementation

The Board of Directors is assigned to direct PVChem Tech, PVChem CS, PVChem ITS and relevant Departments/Offices to coordinate with PSI consultants to implement the next steps in accordance with the current law and PVChem's Charter.

Article 6: Implementation Provisions

The Board of Directors, Chief Accountant, units of PVChem Tech, PVChem CS, PVChem ITS and Heads of relevant Departments/Offices of the Parent Company - PVChem shall be responsible for the implementation of this Resolution.

ON BE HALF OF THE BOARD OF DIRECTORS

CHAIRMAN

Truong Dai Nghia